حل شيت الدراسه بلغة (Accounting) للفرقه التانيه انتظام عربي

صفحه 8،.7،6،5، 9

هيتسلم يوم 03/25

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Chapter One EXERCISES

Q (1) Indicate whether the following statements are true or false.

The three steps in the accounting process are identification, recording, and communication.

Bookkeeping encompasses all steps in the accounting process.

Accountants prepare, but do not interpret, financial reports. (do Interpret, veloris.

The two most common types of external users are investors and company officers. (Cred 1 70/5)

Managerial accounting activities focus on reports for internal users.

Congress passed the Sarbanes-Oxley Act to reduce unethical behavior and decrease the likelihood of future corporate scandals.

The primary accounting standard-setting body in the United States is the Financial Accounting Standards Board (FASB).

The historical cost principle dictates that companies record assets at their cost. In later periods, however, the fair value of the asset must be used if fair value is higher than its cost.





- 9. Relevance means that financial information matches what really happened; the information is factual.
 - 10. A business owner's personal expenses must be separated from expenses of the business to comply with accounting's economic entity assumption.

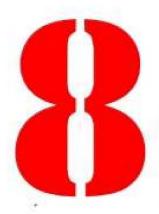
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O (2) Chose the correct answer:

- 1- Ethics are the standards of conduct by which one's actions are judged as:
- a. right or wrong.
- b. honest or dishonest.
- c. fair or not fair.
- d. all of these options.
 - 2- Combining the activities of Kellogg and
 General Mills would violate the
 - a- cost principle.
 - b- economic entity assumption.
 - c- monetary unit assumption.
 - d- ethics principle.
 - 3- A business organized as a separate legal entity under state law having ownership divided into shares of stock is a
 - a. proprietorship.
 - b. partnership.
- @ corporation.
- d. sole proprietorship.

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Chapter two **QUESTIONS & EXERCISES**

Q (1) Complete each of the following sentences:

1- Assets = liabilities + awner 'S Equity

2- Owner's equity = assets - ASS.ETS.

3- Net income = revenues - EX.Pens.es

4. Net income statement reports the revenues and expenses for astecitic per 5- The purpose of net income statement is of 1/1

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onthe Cashrece Pisand Payments feras Peclificila 9- Financial statements are 1- InCome STa Tement 2-ownersequitysta Tement, 3- Blancesheet

4-STATEMENT OF CashFlows.

Q (2) Chose the correct answer:

- 1- Net income will result during a time period when:
- a. assets exceed liabilities.
- b. assets exceed revenues.
- c. expenses exceed revenues.
- d) revenues exceed expenses.
- 2- Net loss will result during a time period when:

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- e. assets exceed liabilities. MAHMOUD ALI SAYED
- f. assets exceed revenues.
- g. expenses exceed revenues.
- herevenues exceed expenses.
- 3- Which of the following financial statements is prepared as of a specific date?
 - (a.) Balance sheet.
 - b. Income statement.
 - c. Owner's equity statement.
 - d. Statement of cash flows.

Q (3) z which of the following items are
liabilities of Malak Stores?
(a) Cash. (b) Accounts payable. (c) Drawings.
(d)Accounts receivable. (e) Supplies.
(f)Equipment. (I) Rent expense. (g) Salaries
payable. (h) Service revenue.
Q (4) which of the following items are Assets
of Malak Stores? (a) (b) (F) (a) Cash. (b) Accounts payable (c) Drawings.
(a) Cash. (b) Accounts payable (c) Drawings.
(d)Accounts receivable. (e) Supplies.
(f) Equipment. (I) Rent expense. (g) Salaries
payable.(h) Service revenue.
Q (5) which of the following items are
Revenues of Malak Stores?
(a) Cash. (b) Accounts payable. (c) Drawings.
(d)Accounts receivable. (e) Supplies.
(f) Equipment. (I) Rent expense. (g) Salaries
payable.(h) Service revenue.
Q (6) which of the following items are
Expenses of Malak Stores? (T)
(a)Cash. (b) Accounts payable. (c)Drawings.
(d)Accounts receivable. (e) Supplies.
(AFquinment
(I) Rent expense. (g) Salaries payable.